

1 BILL NO. R-88-10-26

2 DECLARATORY RESOLUTION NO. R-69-88

3 A DECLARATORY RESOLUTION
4 designating an "Economic
5 Revitalization Area" under
6 I.C. 6-1.1-12.1 for property
7 commonly known as 8000
8 Bluffton Road, Fort Wayne,
9 Indiana 46809 (Bowmar
10 I n s t r u m e n t
11 Corporation/Aerospace
12 Division).

13 WHEREAS, Petitioner has duly filed its petition dated
14 October 11, 1988, to have the following described property
15 designated and declared an "Economic Revitalization Area"
16 under Division 6, Article II, Chapter 2 of the Municipal Code
17 of the City of Fort Wayne, Indiana, of 1974, as amended, and
18 I.C. 6-1.1-12.1, to wit:

19 S. 550 of N. 775 of E. 792 FT SE 1/4 533 EX ST;

20 said property more commonly known as 8000 Bluffton Road, Fort
21 Wayne, Indiana 46809.

22 WHEREAS, said project will create 16 additional
23 permanent jobs for a total additional annual payroll of
24 \$250,000.00, with the average new annual job salary being
25 \$15,625.00; and

26 WHEREAS, the total estimated project cost is
27 \$450,000.00; and

28 WHEREAS, it appears that said petition should be
29 processed to final determination in accordance with the
30 provisions of said Division 6.

31 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
32 THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of
Section 6, below, the property hereinabove described is hereby
designated and declared an "Economic Revitalization Area"
under I.C. 6-1.1-12.1. Said designation shall begin upon the
effective date of the Confirming Resolution referred to in
Section 6 of this Resolution and shall continue for one (1)

PAGE TWO

1 year thereafter. Said designation shall terminate at the end
2 of that one-year period.

3 SECTION 2. That upon adoption of the Resolution:

- 4 (a) Said Resolution shall be filed with the Allen
5 County Assessor;
- 6 (b) Said Resolution shall be referred to the Committee
7 on Finance and shall also be referred to the
8 Department of Economic Development Requesting a
9 recommendation from said department concerning the
10 advisability of designating the above designated
11 area an "Economic Revitalization Area";
- 12 (c) Common Council shall publish notice in accordance
13 with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the
14 adoption and substance of this Resolution and
15 setting this designation as an "Economic
16 Revitalization Area" for public hearing;
- 17 (d) If this Resolution involves an area that has
18 already been designated an allocation area under
19 I.C. 36-7-14-39, then the Resolution shall be
20 referred to the Fort Wayne Redevelopment
21 Commission and said designation as an "Economic
22 Revitalization Area" shall not be finally approved
23 unless said Commission adopts a resolution
24 approving the petition.

25 SECTION 3. That, said designation of the hereinabove
26 described property as an "Economic Revitalization Area" shall
27 apply to both a deduction of the assessed value of real estate
28 and personal property for the new manufacturing equipment.

29 SECTION 4. That the estimate of the number of
30 individuals that will be employed or whose employment will be
31 retained and the estimate of the annual salaries of those
32 individuals and the estimate of the value of the redevelopment
or rehabilitation and the estimate of the value of the new
manufacturing equipment, all contained in Petitioner's
Statement of Benefits, are reasonable and are benefits that

PAGE THREE

can be reasonably expected to result from the proposed described redevelopment or rehabilitation and from the installation of the new manufacturing equipment.

SECTION 5. The current year approximate tax rates for taxing units within the City would be:

(a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$10.4296/\$100.

(b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

(c) If the proposed development occurs, and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

(d) If the proposed new manufacturing equipment is not installed, the approximate current year tax rates for this site would be \$10.4296/\$100.

(e) If the proposed new manufacturing equipment is installed and no deduction is granted, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

(f) If the proposed new manufacturing equipment is installed, and a deduction percentage of eighty percent (80%) is assumed, the approximate current year tax rate for the site would be \$10.4296/\$100 (the change would be negligible).

SECTION 6. That this Resolution shall be subject to being confirmed, modified and confirmed or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

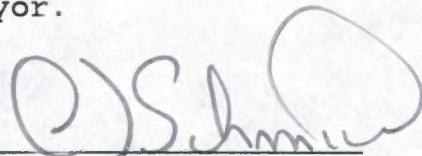
SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby

PAGE FOUR

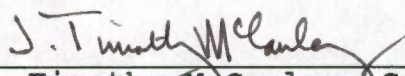
determined that the deduction from the assessed value of the real property shall be for a period of six (6) years, and that the deduction from the assessed value of the new manufacturing equipment shall be for a period of five (5) years.

SECTION 8. The benefits described in the Petitioner's statement of benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Councilmember

APPROVED AS TO FORM
AND LEGALITY


J. Timothy McCaulay, City Attorney

Read the first time in full and on motion by _____, seconded by _____, and duly adopted, read the second time by title and referred to the Committee on _____ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on _____, the _____, day of _____, 19____, at _____ o'clock _____ M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Schmidt, seconded by Redd, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____
<u>LONG</u>	<u>✓</u>	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____

DATED: 10-25-88

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. B-69-88 on the 25th day of October, 1988,

Sandra E. Kennedy ATTEST
SANDRA E. KENNEDY, CITY CLERK

SEAL Thomas E. Henry
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 26th day of October, 1988, at the hour of 11:00 o'clock A. M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 2nd day of November, 1988, at the hour of 3:45 o'clock P. M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

FOR USE OF DESIGNATING BODY

IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE

Tax Rates Determined Using The Following Assumptions		Total Tax Rates
1.	Current total tax rate.	\$ 10.4296
2.	Approximate tax rate if project occurs and no deduction is granted.	\$ 10.4296
3.	Approximate tax rate if project occurs and a deduction is assumed.	\$ 10.4296

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 8-1.1-12.1-2.5, provides for the following limitations as authorized under IC 8-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed One calendar years. *(See Below)
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☒ Yes ☐ No
 - 2) Installation of new manufacturing equipment ☒ Yes ☐ No
 - 3) No limitations on type of deduction (check if no limitations) ☒ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ _____ cost with an \$ _____ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

* If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 8-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING
EQUIPMENT

REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT

For Deductions Allowed Over A Period Of:

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	86%	85%	95%
3rd	80%	3rd	33%	68%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 5-1.1-35-9.

INSTRUCTIONS: (I.C. 5-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body Common Council, City of Fort Wayne	County Allen
Name of Taxpayer Bowmar Instrument Corporation, Bowmar Aerospace Division	
Address of Taxpayer (Street, city, county) 8000 Bluffton Road, Fort Wayne, IN	ZIP Code 46809

SECTION I: LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT	
Location of property if different from above	Taxing District 95
Cost and description of real property improvements and / or new manufacturing equipment to be acquired: To purchase additional equipment to remain competitive. \$342,000 To make building improvements. \$108,000	
(Attach additional sheets if needed)	Estimated Starting Date October 1988 Estimate Completion Date September 1989

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT					
Current Number 207	Salaries 5,476,500	Number Retained 207	Salaries 5,476,500	Number Additional 16	Salaries 250,000

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT				
	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values		291,600		329,140
Plus estimated values of proposed project	108,000		342,000	
Less: Values of any property being replaced				
Net estimated values upon completion of project				

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY		
I hereby certify that the representations on this statement are true. Signatures of Authorized Representative Robert L. Crowell Title Controller Date of Signature 10/11/88 Telephone Number 747-3121		

SUMMARY SHEET & ECONOMIC DEVELOPMENT RECOMMENDATION
FOR
"ECONOMIC REVITALIZATION AREA"
IN
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Bowmar Instrument Corporation, Bowmar Aerospace Division
Site Location: 8000 Bluffton Road
Fort Wayne, Indiana 46809

Councilmanic District: 4th Existing Zoning: M-2

Nature of Business: Manufacturing and assembly of communication equipment

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	<u> </u>	<u>X</u>
Urban Enterprise Zone	<u> </u>	<u>X</u>
Redevelopment Area	<u> </u>	<u>X</u>
Platted Industrial Park	<u> </u>	<u>X</u>
Flood Plain	<u> </u>	<u>X</u>

Description of Project:

To purchase additional equipment to remain competitive \$342,000

To make building improvements \$108,000

Type of Tax Abatement: Real Property X Manufacturing Equipment X

Estimated Project Cost: \$ 450,000 Permanent Jobs Created: 16

STAFF RECOMMENDATION:

As stated per the established policy of the Division of Economic Development, the following recommendations are hereby made:

- 1.) Designation as an "Economic Revitalization Area" should be granted. X Yes No
- 2.) Designation should be limited to a term of 1 year(s).
- 3.) The period of deduction should be limited to * year(s).

Comments:

* Real Property = 6 years
Personal Property = 5 years
(Mfg. equipment)

Staff H. William Raster
Date 10/18/88

Director Paul D. Carlin
Date 10/19/88

AN APPLICATION TO
THE CITY OF FORT WAYNE, INDIANA
FOR DESIGNATION OF PROPERTY AS AN
"ECONOMIC REVITALIZATION AREA"
AND STATEMENT OF BENEFITS

RECEIVED

OCT 12 1988

ECONOMIC
DEVELOPMENT

APPLICATION FOR THE FOLLOWING TYPE OF PROPERTY:

 Real Estate Improvements
 Personal Property (New Manufacturing Equipment)
 X Both Real Estate Improvements & Personal Property

A. GENERAL INFORMATION

Applicant's Name: Bowmar Instrument Corporation/Aerospace Division

Address of Applicant's Principal Place of Business:

Bowmar/Aerospace

8000 Bluffton Road

Fort Wayne, IN 46809

Phone Number of Applicant: (219) 747-3121

Street Address of Property Seeking Designation:
8000 Bluffton Road

S.I.C. Code of Substantial User of Property: 3663

B. PROJECT SUMMARY INFORMATION:

	<u>YES</u>	<u>NO</u>
Is the project site solely within the city limits of the City of Fort Wayne	<u>X</u>	<u> </u>
Is the project site within the flood plain?	<u> </u>	<u>X</u>
Is the project site within the rivergreenway area?	<u> </u>	<u>X</u>
Is the project site within a Redevelopment Area?	<u> </u>	<u>X</u>
Is the project site within a platted industrial park?	<u> </u>	<u>X</u>
Is the project site within the designated downtown area?	<u> </u>	<u>X</u>
Is the project site within the Urban Enterprise Zone?	<u> </u>	<u>X</u>

Will the project have ready access to City Water? X

Will the project have ready access to City Sewer? X

Is any adverse environmental impact anticipated by reason of operation of the proposed project? X

C. ZONING INFORMATION

What is the existing zoning classification on the project site?

What zoning classification does the project require? No change

What is the nature of the business to be conducted at the project site?

Manufacturing and Assembly

D. Real Estate Abatement:

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) are currently on the property?
74,800 sq. ft. (includes 14,000 sq. ft. of 2nd floor). Concrete & block building for factory and offices. 1920 sq. ft. metal building for storage and test operations.

What is the condition of structure(s) listed above?

Current assessed value of Real Estate:

Land	<u>133,300</u>
Improvements	<u>291,600</u>
Total	<u>424,900</u>

What was amount of Total Property Taxes owed during the immediate past year? 36,470.10 for year 19 87.

Give a brief description of the proposed improvements to be made to the real estate.

Replace defective air conditioning, recondition Butler building, construct loading room for ordnance assembly.

Cost of Improvements: \$ 108,000

Development Time Frame:

When will physical aspects of improvements begin? October 1988

When is completion expected? February 1989

E. PERSONAL PROPERTY ABATEMENT:

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current Assessed Value of Personal Property: 659,720

What was amount of Personal Property Taxes owed during the immediate past year? 46,252.88 for year 1987.

Give a brief description of new manufacturing equipment to be installed at the project site.

(see list attached)

Cost of New Manufacturing Equipment? \$ 342,000

Development Time Frame:

When will installation begin of new manufacturing equipment? 10/88

When is installation expected to be completed? 9/89

F. PUBLIC BENEFIT INFORMATION:

How many permanent jobs currently are employed by the applicant in Allen County? 207

How many permanent jobs will be created as a result of this project?
16

Anticipated time frame for reaching employment level stated above?
February 1989

Current annual payroll: 5,476,500

New additional annual payroll: 250,000

What is the nature of the new jobs to be created?

Assemblers & machines

Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

This equipment is needed to keep our company competitive to
enable our company to maintain our employment level.

In what Township is project site located? Wayne

In what Taxing District is project site located? Fort Wayne/Wayne

G. CONTACT PERSON:

Name & address of contact person for further information if required:

Robert L. Crowell - Bowmar/Aerospace

8000 Bluffton Road

Fort Wayne, IN 46809

Phone number of contact person (219) 747-3121

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Robert L. Crowell

Signature of Applicant

10/17/88

Date

EXHIBITS:

The following exhibits must be attached to the application for it to be considered complete:

1. Legal Description of Property: S550 of N775 of E792 FT SE 1/4 533 EX ST
2. Check for application fee of \$50.00 to be made payable to City of Fort Wayne.
3. Owners Certificate (if applicant is not the owner or property to be designated).

BOWMAR/AEROSPACE DIVISION

6/20/88

PROJECTED CAPITAL ACQUISITION EXPENDITURES--DESCRIPTION

FY 1989

2.1 Manufacturing	PRODUCT LINE	ESTIMATED COST
1. <u>Plastic Machining</u> Evaluate and define milling, routing and engraving equipment to be used for the fabrication of plastic panels for the keyboard product line.	Keyboards	\$ 60,000
2. <u>CMP Process</u> Obtain a photometer to be used to take light readings during the photo-etch process. This is required to develop the proper lighting readings during the toning of plastic panels.	Keyboards	\$ 12,000
3. <u>Adhesive Application</u> The applying of adhesives on keyboards, retainer, activators, gasket assemblies, and connectors is very labor intensive. Propose evaluating a programmable robot to apply adhesive to reduce labor, obtain a constant application, and improve quality.	Keyboards	\$ 25,000
4. <u>Manual Mill</u> Present machines do not have adequate spindle or table size for doing squaring work on larger work pieces required for keyboards and electronic systems.	Keyboards Electronic Systems	\$ 35,000

E.7

2.2 Design Engineering (Continued)

5. ESD Bench Upgrades

Engineering lab benches are not up to customer or DOD standards for handling of electrostatic sensitive devices.

Conductive bench tops, floor mats, wrist straps, to be purchased for benches in both systems and keyboard labs.

Keyboards
Electronic
Systems

\$ 2,000

4. Power Supplies

(A) Quality high voltage power supplies for use with plasma and EL displays are not available in-plant.

Procurement would be for a dual variable output, low-current unit for bench work.

Selection of a specific model has not been made.

(B) An additional low-voltage, variable output is required for logic circuit development.

This unit will be HP 6236B.

Electronic
Systems

\$ 1,600

E.12

2.1 Manufacturing (Continued)

- | | | | |
|----|---|--|-----------|
| 5. | <u>Paint Room</u>

Add additional staging area for in process painted material. Add additional spray painting booth and upgrade filter system to help remove contamination. | All | \$ 5,000 |
| 6. | <u>Microscopes for Final Assembly</u>

Many of the scopes in daily use are over 20 years old. These scopes need to be standardized with new, more modern scopes, which have better lighting and magnification. | All | \$ 4,000 |
| 7. | <u>CNC Mill</u>

Machines have developed wear from the constant use and it is becoming increasingly difficult to hold sizes. Programs are being edited to obtain tolerances and in some cases the parts must be removed from the machine center and additional operations added. | All | \$ 80,000 |
| 8. | <u>Canton Rebuild</u>

From the many years of running production, this machine is showing wear and needs to be rebuilt to return the machine to the manufacturer's original specification for accuracy, alignment, and performance. This machine is used on a daily basis for precision hole boring and maintaining close tolerances on center distance on bearing bores for gear train assemblies. | Rotating
Components
Mechanical
Displays
Ordnance | \$ 10,000 |

E.8

2.1 Manufacturing (Continued)

9. Air Conditioner (Replacement)

The air conditioning replacement project consists of replacing most of the twenty-two central air conditioners during the next ten years. All of the units are over twenty-five years old. Some units already require constant repair and service, and should be replaced next year.

Building Maintenance \$ 20,000

10. Facility Remodeling

The building remodeling project consists of repainting the walls and ceiling of both the factory and office. The factory floor will be resealed. The tiled office floors will be replaced with a combination of tile and carpet. Some walls will be moved and most areas rearranged to obtain better space utilization. The facility was built over twenty-five years ago and has not had interior paint in over fifteen years.

Building Maintenance \$ 30,000

11. Alpha Ionograph Omegameter

With the additional requirements of soldering to WS-6536, this equipment will be required to perform the cleanliness test for this specification.

Keyboards Ordnance \$ 10,000

2.1 Manufacturing (Continued)

12. Keyboard Equipment

Equipment required to automate the keyboard product line. This will be used to make us more competitive.

All

25,500

E.10

2.2 Design Engineering (Continued)

8. Molding Machine

Keyboards

\$ 12,000

A prototype plastic and silicone rubber molding machine would allow us to provide quicker turn-around on new keyboard designs, and would eliminate many of the vendor prototype tooling charges which we now quote to our customers.

This machine would be used to mold small quantities of keyboard buttons, retainer actuators, and special purpose components within lighted assemblies.

Molds for these machines are typically made from aluminum, and can therefore be made and modified quickly in-house.

9. Logic-Simulator

Ordnance
Electronic
Systems

\$2,000

This simulator will allow digital circuits to be computer modeled, timing and operational checks to be made before going to a breadboard phase. Design errors can be weeded out early, saving engineer and technician time in the lab.

For existing designs, changes can be analyzed for ripple effects prior to modifying hardware.

Development of these PC based simulators is moving rapidly, and a specific package will not be selected until we are ready to proceed from the hardware standpoint.

2.2 Design Engineering (Continued)

12. Lab-Equipment

Keyboards
Electronic
Systems

\$ 5,000

This expenditure provides for purchase of items needed to provide better working conditions in both labs.

- Padded bench stools to replace the ancient hard stools in use in both labs (4-6 required)
- Bench length fluorescent fixtures for more adequate lighting
- Additional cabinet for storage of lab parts
- Replacement of at least one bench in the keyboard lab

13. X-Y Plotter

Keyboards
Electronic
Systems historically

\$ 3,200

The one plotter in our inventory that has been shared by keyboard engineering and manufacturing, now is also being used by systems engineering.

Purchase of an additional unit will ensure one will be available when needed by any functional area.

E.16



INSTRUMENT CORPORATION

FORT WAYNE NATIONAL BANK
FORT WAYNE, INDIANA

AEROSPACE DIVISION

8000 BLUFFTON ROAD
FORT WAYNE, INDIANA 46809

Check 007838

71-19
749

DATE
10-11-88

AMOUNT
\$50.00****

EXACTLY

***50DOLLARS/ ***00 CENTS

PAY
TO THE
ORDER
OF

GENERAL ACCOUNT

City of Fort Wayne
Division of Economic Development
One Main Street
Fort Wayne, IN 46802

Robert L. Crumwell

⑈055722⑈ ⑆074900194⑆10 022⑈388 4⑈

Prescribed by State Board of Accounts

AL, FORM 50, BUREAU, IND. GENERAL FORM NO. 552

RECEIPT

FUND — ECONOMIC DEVELOPMENT

No 269

FORT WAYNE, IND. Oct. 17 1988

RECEIVED FROM Bowmar Instrument Corporation \$ 50.00
THE SUM OF Fifty and $\frac{00}{100}$ DOLLARS
ON ACCOUNT OF Tax abatement application fee

[Signature]
AUTHORIZED SIGNATURE

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

R-SP-10-26

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE Application of Bowmar Instrument Corporation, Bowmar

Aerospace Division for tax abatement for the purchase of additional equipment

and building improvements so to remain competitive.

EFFECT OF PASSAGE Allows the tax abatement and the purchase of new equipment

and building renovation.

EFFECT OF NON-PASSAGE opposite from above

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$450,000

ASSIGNED TO COMMITTEE (PRESIDENT) Finance

BILL NO. R-88-10-26

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) designating an
"Economic Revitalization Area" under I.C. 6-1.1-12.1 for
property commonly known as 8000 Bluffton Road, Fort Wayne,
Indiana 46809 (Bowmar Instrument Corporation/Aerospace
Division)

HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
~~(ORDINANCE)~~ (RESOLUTION)

YES

NO

D. Schmidt

DONALD J. SCHMIDT
CHAIRMAN

Charles B. Redd

CHARLES B. REDD
VICE CHAIRMAN

Samuel J. Talarico

SAMUEL J. TALARICO

Janet G. Bradbury

JAMES S. STIER

JANET G. BRADBURY

CONCURRED IN

10-25-88

Sandra E. Kennedy
Sandra E. Kennedy
City Clerk